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Message Text

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47
ACTION XMB-07

INFO OCT-01 ARA-11 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 RSR-01 /086 W
---------- 025184
R 101315 Z MAY 73
FM AMCONSUL SAO PAULO
TO SECSTATE WASHDC 4165
INFO AMEMBASSY BRASILIA
AMCONSUL RIO DE JANEIRO

UNCLAS SAO PAULO 1007

PASS EXIMBANK

E. O. 11652: N/ A
TAGS: ETRD, EFIN, BR
SUBJECT: EMPRESA DE DESENVOLVIMENTO DE RECURSOS MINERAIS
CODEMIN S. A.

BRASIMENT CBERCIO E INDUSTRIA S. A. AND MORRO DE NIQUEL S. A.
MINERACAO IND, E COM.

1. BRASIMET IS ONE OF BRAZIL' S MAJOR IMPORTERS AND DISTRI-
BUTORS OF STEEL, METALS, ORES, CHEMICALS AND PHARMACEUTICAL
PRODUCTS. IT ALSO EXPORTS INDUSTRIAL AND MEDICINAL CHEMICALS.
IT WAS FOUNDED AND INCORPORATED IN 1942. RECENTLY CAPITALIZA-
TION WAS 22.75 MILLION CRUZEIROS AND TOTAL STAFF ABOUT 650.
FIRM IS ONE OF SEVERAL BRAZILIAN COMPANIES CONTROLLED BY THE
CHILEAN MAURICIO HOCHSHILD GROUP, AND IS CONNECTED WITH EXCIBRA
EXPANSAO COMERCIAL E INDUSTRIAL BRASILEIRA S. A., QUIMANIL
INDUSTRIAS QUIMICAS S. A., EMPRESA DE DESENVOLVIMENTO DE RECURSOS
MINERAIS CODEMIN S. A., MORRO DE NIQUEL S. A., ALL OF SAO PAULO,
AND ALSO FIRMS IN RIO DE JANEIRO, AND STATES OF BAHIA AND
GOIAS. BANKING AND TRADE SOURCES INFO DATED OCTOBER 1972 GIVE
FIRM' S FINANCIAL SITUATION AS SOUND AND THIS APPEARS TO BE
CONFIRMED BY 1972 BALANCE SHEET DATARECENTLY PUBLISHED.
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MANAGEMENT IS CONSIDERED COMPETENT AND OPERATIONS PROFITABLE. FIRM PAYS PUNCTUALLY AND IS RATED GOOD CREDIT RISK IN ACCORDANCE WITH ITS NORMAL TRADE REQUIREMENTS. 1972 NET PROFITS REPORTED AS CR$5.1 MILLION.

2. MORRO DO NIQUEL S. A. IS CONTROLLED BY METALEX INC. OF PANAMA, ETABLISSEMENTS FINANCIERS ACIBER OF GENEVA, SWITZERLAND, EMPRESAS SUDAMERICANAS CONSOLIDADAS OF PANAMA, LE NICKEL S. A. OF PARIS, FRANCE, BRASIMET AND OTHER COMPANIES IN BRAZIL. FIRM IS FAIRLY IMPORTANT MINER, MILLER AND EXPORTER OF NICKEL, AND IS ALSO CONNECTED WITH VARIOUS OTHER BRAZILIAN COMPANIES INCLUDING QUIMANIL AND EXCIBRA. FOUNDED AND INCORPORATED IN 1959, RECENTLY ITS CAPITALIZATION WAS 18 MILLION CRUZEIROS AND TOTAL STAFF ABOUT 250. SELF- OWNED MINES ARE LOCATED IN STATE OF MINAS GERAIS. BANKING AND TRADE SOURCES INFO DATED OCTOBER 1972 AND APPARENTLY CONFIRMED BY 1972 BALANCE SHEET FIGURES GIVES FINANCIAL SITUATION AND PAYMENT RECORD AS SATISFACTORY, OPERATIONS AS PROFITABLE, AND CREDIT CONCESSIONS COMMENSURATE WITH NORMAL TRADE REQUIREMENTS. 1972 NET PROFITS REPORTED AS CR$11.7 MILLION.
CHAPIN

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NMAFVVZCZ

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TAGS: EFIN, ETRD, BR
To: BRASILIA
RIO DE JANEIRO
SECSTATE WASHDC
XMB
Type: TE
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